

FIRST UNION RAIL

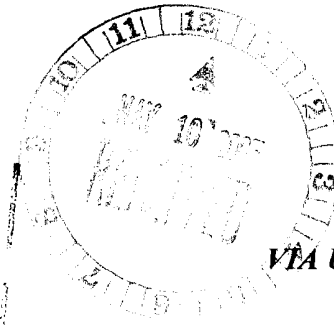
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 22774-E FILED

MAY 10 '05 12-22 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

May 5, 2005

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated March 16, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22774.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Norfolk Southern Railway Company
185 Spring Street S.W.
Atlanta, GA 30303

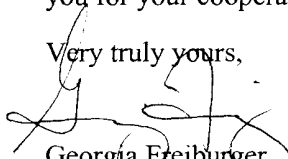
A description of the railroad equipment covered by the enclosed document is sixty-five (65) 50' plate "F" box cars, with NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures

RECORDATION NO.

22774-E
FILED

ASSGN. NO.: NS063

MAY 10 '05

12-22 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16th day of March, 2005 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Norfolk Southern Railway Company, a Virginia corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of August 30, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 39 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of April 1, 2005, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By:

Name:

RICHARD F. SEYMOUR

Title:

Vice President Sales & Marketing

By: Theresa CatapanoName: THERESA CATAPANOTitle: MGR. OF DOCUMENTATION Executed on this 16TH day of MARCH, 2005

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16th day of March, 2005.

Notary Public

My Commission Expires:

5-2008

(Notary Public)



LESSEE:

NORFOLK SOUTHERN RAILWAY
COMPANY

ATTEST:

By: Craig S. Bicknell
Name: Craig S. Bicknell
Title: Mgr. Org. Compensation

By: Deborah H. Butler
Name: Deborah H. Butler
Title: VP Customer Service

Executed on this 14th day of MARCH, 2005.

[CORPORATE SEAL]

STATE OF Georgia
COUNTY OF Cobb

I, DIANNE M. JOHNSON, a Notary Public of the County and State
aforesaid, certify that DEBORAH H. BUTLER personally appeared before
me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14th day of MARCH, 2005.

Dianne M. Johnson
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES MAY 8, 2007

(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Sixty-five (65)

DESCRIPTION OF CARS: 50' Plate "F" box cars and 286 GRL

CAR NUMBERS:

NOKL 570200	NOKL 570284
NOKL 570201	NOKL 570288
NOKL 570202	NOKL 570292
NOKL 570206	NOKL 570309
NOKL 570208	NOKL 570320
NOKL 570209	NOKL 570325
NOKL 570212	NOKL 570328
NOKL 570213	NOKL 570329
NOKL 570214	NOKL 570331
NOKL 570216	NOKL 570343
NOKL 570220	NOKL 570344
NOKL 570224	NOKL 570347
NOKL 570227	NOKL 570349
NOKL 570228	NOKL 570353
NOKL 570229	NOKL 570357
NOKL 570230	NOKL 570362
NOKL 570231	NOKL 570372
NOKL 570232	NOKL 570378
NOKL 570233	NOKL 570385
NOKL 570234	NOKL 570386
NOKL 570235	NOKL 570389
NOKL 570237	NOKL 570390
NOKL 570238	NOKL 570391
NOKL 570246	NOKL 570394
NOKL 570247	NOKL 570395
NOKL 570248	NOKL 570404
NOKL 570254	NOKL 570408
NOKL 570266	NOKL 570410
NOKL 570267	NOKL 570413
NOKL 570269	NOKL 570435
NOKL 570272	NOKL 570437
NOKL 570276	NOKL 570555
NOKL 570277	Count: 65